



Mithra's Board of Directors completes evaluation and recommendation of proposed independent nominee's application

Liege, Belgium, 24 October 2023 – 7:00 CEST – Mithra, a company dedicated to Women's Health, today announces that its Board of Directors completed its recommendation based on the advice of the Nomination and Remuneration Committee with respect to the application of Castors Development SA, having Jacques Platieu as permanent representative.

Background information: On 5 October 2023, the company received, in accordance with article 7:130 of the Belgian Companies and Associations Code, a joint request from eight shareholders holding, together, (on the basis of attestations sent to the company by the aforementioned shareholders, and drawn up by their respective authorized account holders, certifying the registration in their names of the corresponding numbers of dematerialized shares) 6.15% of the company's outstanding shares, to add additional items and proposed resolutions to the agenda of the special general shareholders' meeting published on 29 September 2023. The additional items and proposed resolutions have been added to the agenda as new items 5 and 6 of the special general meeting's agenda as announced by the Company's press releases dated October 11, 2023.

Board's recommendation of 23 October 2023: "Based on the advice of the Nomination and Remuneration Committee, the Board notes that criteria for the selection of new director candidates have been established based on the various "letters to shareholders" published by the Company depicting the Company's strategy. The profile of candidates sought for the position of director of the Company focuses on the following specific elements: an international profile; a scientific profile specializing in women's health or complex and/or American regulatory procedures; and a profile specializing in biotechnologies or the pharmaceutical sector, with in-depth knowledge of the American drug sector and its marketing.

The Board stresses that, given DONESTA®'s current stage of development, the last criterion is the most important for the Company.

After examining the proposed application of Castors Development SA, with Mr. Jacques Platieu as permanent representative, the interview conducted with Mr. Platieu, and the additional information provided by him (including his C.V., which is available on the Company's website), the Board notes that although Mr. Platieu meets some of the criteria highlighted by the Company, he does not meet the most important criterion, as stated by the Board, for the Company's current development.

In addition, Mr. Platieu meets the purely objective criteria of independence as defined by article 3.5 of the Belgian Corporate Governance Code 2020. However, the Board notes that Mr. Platieu was a director in office from 2015 to 2020 (part of his previous term of office having been exercised through his company Castors Development SA) and that Castors Development SA, with Jacques Platieu as its permanent representative, is a candidate proposed by the shareholders who requested a change to the agenda of the Special Shareholders' Meeting, in accordance with article 7:130 CSA, consisting of the majority shareholders of "Uteron Sellers." Furthermore, Mr. Platieu's previous mandate (and that of Castors Development SA) was not renewed at the time.

The Board also points out that if the latter were to be appointed by the Special General Meeting, it would in any case be appropriate to seek new candidates meeting the profile sought by the Company to support its strategy. The Board would also point out that if the terms of office of the four current independent members of the Board were to be revoked at the Special General Meeting, the remaining members of the Board would have to propose new directors for shareholders' approval so that the Company has a Board that meets the requirements of Belgian legislation and corporate governance standards.

In view of the above, the Board unanimously decides not to favourably recommend the application of Castors Development SA, with Mr. Jacques Platieau as its permanent representative, as a director of the Company."

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About Mithra

Mithra Pharmaceuticals SA (Euronext: MITRA) is a Belgian biopharmaceutical company dedicated to transforming Women's Health by offering new choices through innovation, with a particular focus on contraception and menopause. Mithra's goal is to develop products offering better efficacy, safety and convenience, meeting women's needs throughout their life span. Mithra explores the potential of the unique native estrogen estetrol in a wide range of applications in women health and beyond. After having successfully launched the first estetrol-based product in 2021, the contraceptive pill ESTELLE[®], Mithra is now focusing on its second product DONESTA[®], the next-generation hormone therapy. Mithra also offers partners a complete spectrum of solutions from early drug development, clinical batches and commercial manufacturing of complex polymeric products (vaginal ring, implants) and complex liquid injectables and biologicals (vials, pre-filled syringes or cartridges) at its technological platform Mithra CDMO. Active in more than 100 countries around the world, is headquartered in Liège, Belgium. www.mithra.com

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Important information

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